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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU 596/2014).

All of the defined terms in this announcement have the same meaning as in the circular published by the Company and sent to Shareholders on 2 June 2017.

28 June 2017

Adams plc
("Adams" or the "Company")

Result of Extraordinary General Meeting and Open Offer

The Company is pleased to announce that, at the Extraordinary General Meeting of the Company held earlier today, all resolutions were duly passed. Accordingly the Rule 9 waiver under the Code has been approved and the Underwritten Open Offer will now proceed to completion.

Placing and Open Offer

Adams is pleased to confirm that it has received valid applications in respect of 3,624,144 Open Offer Shares raising £90,603 for the Company. Qualifying Shareholders who validly applied for Open Offer Shares pursuant to their Open Offer Entitlement will receive the full amount of Open Offer Shares applied for. The applications included an application by Richard Griffiths for 2,697,202 Open Offer Shares.

The remaining 37,652,472 Open Offer shares have all been taken up by Richard Griffiths pursuant to the Underwriting Agreement, raising a further £941,312 for the Company. Consequently, the total gross proceeds of the Open Offer are £1,031,915 (before expenses).

Application has been made for the admission of the 41,276,616 Open Offer Shares to trading on AIM, with Admission expected to become effective at 8.00 a.m. on 29 June 2017. The Open Offer Shares will, when issued and fully paid, rank pari passu in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of Admission.

Substantial Shareholder

Following Admission, Richard Griffiths will have the following interest in the Ordinary Shares in the Company:

Name	Number of Ordinary Shares	Percentage of Issued Share Capital
ORA Limited*	9,645,531	11.7%
Richard Griffiths	43,046,876	52.1%
Total	52,692,407	63.8%

**Richard Griffiths is a controlling shareholder of ORA Limited and has a beneficial interest of 80.36 per cent. of the issued share capital of ORA Limited.*

Total voting rights

Following Admission, the number of Ordinary Shares in issue will be 82,553,232. For the purposes of the Disclosure Guidance and Transparency Rules, the total number of voting rights in the Company with effect from 29 June 2017 will be 82,553,232. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest

in, or a change to their interest in, the share capital of the Company, under the FCA's Disclosure Guidance and Transparency Rules.

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